

Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data
Steward Holy Family Hospital	Methuen, MA	Essex	Community, Disproportionate Share Hospital	12/31/14	12

Financial Performance Indicators	FY10	FY11	FY12	FY13	FY14 ¹	MA Industry Median FY14	North East US Median FY13
PROFITABILITY							
Operating Margin	2.6%	-1.4%	-1.5%	4.2%	5.4%	2.6%	2.9%
Non-Operating Margin	0.5%	0.0%	0.0%	0.0%	0.0%	0.8%	0.1%
Total Margin	3.1%	-1.4%	-1.5%	4.2%	5.3%	4.2%	3.8%
Operating Surplus (Loss)	\$4,052,606	(\$2,198,259)	(\$2,857,618)	\$7,713,684	\$10,823,741	--	--
Total Surplus (Loss)	\$4,836,829	(\$2,198,259)	(\$2,857,618)	\$7,693,684	\$10,734,190	--	--

LIQUIDITY

Current Ratio	0.9	0.6	0.6	0.8	0.6	1.6	1.6
Days in Accounts Receivable	34	34	33	36	44	40	49
Average Payment Period	56	103	95	85	105	59	65

SOLVENCY/CAPITAL STRUCTURE

Debt Service Coverage (Total) ²	2.3	--	7.0	60.1	46.9	5.6	4.0
Cash Flow to Total Debt	21.8%	11.9%	13.7%	44.8%	28.6%	20.2%	13.6%
Equity Financing	46.2%	-7.8%	-12.2%	4.0%	-21.2%	51.1%	46.6%

OTHER

Total Net Assets	\$49,891,016	(\$7,527,493)	(\$11,767,000)	\$3,556,489	(\$22,089,877)	--	--
Assets Whose Use is Limited	\$25,513,558	\$0	\$0	\$0	\$0	--	--
Net Patient Service Revenue	\$149,244,777	\$149,382,610	\$184,945,284	\$178,561,694	\$198,319,067	--	--

For descriptions of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

¹ Steward Holy Family Hospital merged with Merrimack Valley Hospital in August 2014.

² Hospital reported zero long term debt and zero interest expenses in FY11.